

# House Amendment 8050

PAG LIN

1 1 Amend House File 2302 as follows:  
1 2 #1. By striking page 23, line 26, through page 24,  
1 3 line 13, and inserting the following: <authorized  
1 4 under this chapter at the rate of five percent on the  
~~1 5 first one million dollars of adjusted gross receipts,~~  
~~1 6 at the rate of ten percent on the next two million~~  
~~1 7 dollars of adjusted gross receipts, and at the rate of~~  
~~1 8 twenty percent on any amount of adjusted gross~~  
~~1 9 receipts over three million dollars. However,~~  
~~1 10 beginning January 1, 1997, the rate on any amount of~~  
~~1 11 adjusted gross receipts over three million dollars~~  
~~1 12 from gambling games at racetrack enclosures is twenty=~~  
~~1 13 two percent and shall increase by two percent each~~  
~~1 14 succeeding calendar year until the rate is thirty=~~  
~~1 15 percent pursuant to the requirements of this section.~~  
1 16 The tax rate imposed each fiscal year on adjusted  
1 17 gross receipts shall be as follows:  
1 18 a. On the first thirty million dollars of adjusted  
1 19 gross receipts, twenty percent.  
1 20 b. On the next forty million dollars of adjusted  
1 21 gross receipts, twenty=two percent.  
1 22 c. On any amount of adjusted gross receipts over  
1 23 seventy million dollars, twenty=six percent.>  
1 24 #2. Page 24, line 14, by striking the figure <3.>  
1 25 and inserting the following: <2.>  
1 26  
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1 30 WISE of Lee  
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1 34 COHOON of Des Moines  
1 35 HF 2302.311 80  
1 36 ec/cf  
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